

# Exhibit 11

To: Roos, Nicolas (USANYS [REDACTED]); Sassoon, Danielle (USANYS [REDACTED])  
Cc: Peikin, Steven R. [REDACTED]; McDonald, James M. [REDACTED]; Wheeler, Stephanie G. [REDACTED]; Croke, Jacob M. [REDACTED]; Friedlander, Nicole W. [REDACTED];  
\*FTXInvestigationsAssociates [REDACTED]  
From: Yeargan, Shane R.  
Sent: Fri 12/16/2022 9:57:56 PM  
Subject: [EXTERNAL] FTX

Nick, Danielle,

We wanted to draw your attention to an entry in the FTX.us AWS user account and transaction data provided to you on December 5, 2022 via the USAFX FTP site ("AWS Data") that resembles a transfer discussed by Sam Bankman-Fried in Signal chats to address the \$45 million "hole" in the FTX.us balance sheet.

The signal chats produced to you on November 23, 2022 reflect that, on November 9, 2022, Zach Dexter noted a "\$45M deficit in customer assets based on Gary's spreadsheet," and argued that it was "urgently important to determine where that \$45M is, and if it doesn't exist, clearly effectuate a transfer of the same amount of operating cash to the FBO accounts." FTX\_000022966. Later that day, Sam Bankman-Fried asked "how much exac[tly] is needed on US for FBO." FTX\_000022974. Dexter responded "45,752,126.14 but that's based on Gary's snapshot yesterday." *Id.* Bankman-Fried replied that he had "transferred 46m from [info@alameda-research.com](mailto:info@alameda-research.com) to [expenses@ftx.us](mailto:expenses@ftx.us) on ftx.us." *Id.*

In the AWS Data file named "UA Transfers," row 891 reflects a transfer (ID No. 5463239) made on November 9, 2022 of \$46,000,000 in U.S. Dollars from account number [REDACTED] ([info@alameda-research.com](mailto:info@alameda-research.com)) to account number [REDACTED] ([fiat@ftx.us](mailto:fiat@ftx.us)). The notes field for the transfer includes the note "Fiat accounting." Although the destination account does not match Bankman-Fried's message (i.e., the transfer is to [fiat@ftx.us](mailto:fiat@ftx.us) instead of [expenses@ftx.us](mailto:expenses@ftx.us)), the timing of the transfer and remaining details are consistent with the transfer described in Bankman-Fried's message.

Best,

Shane

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